

June 20, 2017



**BankIslami**

**BankIslami Pakistan Limited**  
11th Floor, Executive Tower, Dolmen City,  
Marine Drive, Block-4, Clifton, Karachi.  
Tel: (92-21) 111-247(BIP)-111  
Fax: 35378373  
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The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Our Ref: 100.2.253

MSH/KEH

**Subject: Financial Results for the quarter ended March 31, 2017**

Dear Sir,

The Board of Directors of our Bank in their meeting held on Tuesday, June 20, 2017 that ended at 4:30 pm at Registered Office recommended the following:

1-	Cash Dividend	:	Nil
2-	Bonus Shares	:	Nil
3-	Right Shares	:	Nil
4-	Any other Entitlement / Corporate Action	:	Nil
5-	Any other price sensitive information	:	Nil

The financial results Standalone and Consolidated for the quarter ended March 31, 2017 approved by the Board are attached.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange in due course of time.

With Warm Regards,

Yours Truly,

  
**Muhammad Shoab**

Unit Head – Corporate Affairs

  
**Khawaja Ehrar ul Hassan**  
Company Secretary

BANKISLAMI PAKISTAN LIMITED  
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2017

	(Un-audited) March 31, 2017	(Audited) December 31, 2016
Note	----- Rupees in '000 -----	
<b>ASSETS</b>		
Cash and balances with treasury banks	6 7,291,443	8,921,433
Balances with other banks	7 1,036,855	1,140,150
Due from financial institutions - net	8 16,788,755	27,218,665
Investments - net	9 44,614,808	46,316,927
Islamic financing and related assets and Advances (net)	10 99,319,420	77,816,802
Operating fixed assets	11 9,316,286	9,347,525
Deferred tax assets	12 6,021,438	5,918,460
Other assets - net	3,668,536	4,166,208
	188,057,541	180,846,170
<b>LIABILITIES</b>		
Bills payable	2,460,813	2,273,934
Due to financial institutions	13 9,029,756	6,066,307
Deposits and other accounts	14 159,109,559	154,399,657
Sub-ordinated loans	-	-
Deferred tax liabilities	-	-
Other liabilities	5,153,704	5,661,606
	175,753,832	168,401,504
<b>NET ASSETS</b>	<u>12,303,709</u>	<u>12,444,666</u>
<b>REPRESENTED BY</b>		
Share capital	15 10,079,121	10,079,121
Discount on issue of shares	(79,042)	(79,042)
Reserves	16 613,636	613,636
Unappropriated profit	280,919	212,553
	10,894,634	10,826,268
Surplus on revaluation of assets - net of tax	17 1,409,075	1,618,398
	<u>12,303,709</u>	<u>12,444,666</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	18	

The annexed notes 1 to 26 form an integral part of this condensed interim financial information.

CHIEF FINANCIAL OFFICER

PRESIDENT / CHIEF EXECUTIVE

CHAIRMAN

DIRECTOR

DIRECTOR

  
**KHAWAJA EHRAR UL HASSAN**  
Company Secretary  
Bankislami Pakistan Ltd.  
Head Office Karachi

BANKISLAMI PAKISTAN LIMITED  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2017

	Note	March 31, 2017 ----- Rupees in '000 -----	March 31, 2016
Profit / return earned	19	2,480,247	2,234,486
Profit / return expensed		1,310,371	1,401,943
Net spread earned		1,169,876	832,543
Reversal of provision against non-performing Islamic financing and related assets and advances - net	10.13.2	(84,430)	(500,768)
Provision / (reversal of provision) for diminution in the value of investments and placements - net		178	(46,605)
Bad debts written off directly		-	523
Net spread after provisions		(84,252)	(546,850)
		1,254,128	1,379,393
<b>OTHER INCOME</b>			
Fee, commission and brokerage income		210,002	94,094
Dividend Income		-	-
Income from dealing in foreign currencies		15,116	14,741
Gain on sale of securities		11,428	8,781
Unrealised gain on revaluation of investments classified as held for trading		2,095	-
Other income		13,665	35,969
Total other income		252,306	153,585
		1,506,434	1,532,978
<b>OTHER EXPENSES</b>			
Administrative expenses		1,534,619	1,456,523
Other reversals - net		(131,652)	-
Other charges		2,084	-
Total other expenses		1,405,051	1,456,523
Extraordinary / unusual items		101,383	76,455
		-	-
<b>PROFIT BEFORE TAXATION</b>		101,383	76,455
<b>Taxation</b>			
- Current		27,330	23,881
- Prior year		-	-
- Deferred		8,318	(72,833)
		35,648	(48,952)
<b>PROFIT AFTER TAXATION</b>		65,735	125,407
----- Rupees -----			
Basic earnings per share	20	0.0652	0.1244
Diluted earnings per share	20	0.0652	0.1244

The annexed notes 1 to 26 form an integral part of this condensed interim financial information.

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DIRECTOR

  
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Company Secretary  
BankIslami Pakistan Ltd.  
Head Office Karachi

BankIslami Pakistan Limited  
 CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
 AS AT MARCH 31, 2017

	(Un-audited) March 31, 2017	(Audited) December 31, 2016
	----- Rupees in '000 -----	
<b>ASSETS</b>		
Cash and balances with treasury banks	7,291,531	8,921,433
Balances with other banks	1,378,828	1,324,167
Due from financial institutions - net	16,788,755	27,218,665
Investments - net	44,959,342	46,643,174
Islamic financing and related assets and Advances (net)	99,169,976	77,667,276
Operating fixed assets	9,380,215	9,412,129
Deferred tax assets - net	5,942,842	5,820,956
Other assets - net	4,306,415	4,985,840
	<u>189,217,904</u>	<u>181,993,640</u>
<b>LIABILITIES</b>		
Bills payable	2,460,813	2,273,934
Due to financial institutions	9,029,756	6,066,307
Deposits and other accounts	158,555,502	153,826,348
Sub-ordinated loans	-	-
Deferred tax liabilities	-	-
Other liabilities	6,215,390	6,760,717
	<u>176,261,461</u>	<u>168,927,306</u>
<b>NET ASSETS</b>	<u>12,956,443</u>	<u>13,066,334</u>
<b>REPRESENTED BY:</b>		
Share capital	10,079,121	10,079,121
Discount on Issue of shares	(79,042)	(79,042)
Reserves	613,636	613,636
Unappropriated profit	635,973	518,942
Total equity attributable to equity holders of the Bank	<u>11,249,688</u>	<u>11,132,657</u>
Non-controlling interest	197,482	192,350
	<u>11,447,170</u>	<u>11,325,007</u>
Surplus on revaluation of assets - net of tax	1,509,273	1,741,327
	<u>12,956,443</u>	<u>13,066,334</u>

The annexed notes 1 to 8 form an integral part of this condensed interim consolidated financial information.

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PRESIDENT / CHIEF EXECUTIVE

CHAIRMAN

DIRECTOR

DIRECTOR

  
**KHAWAJA EHRAR UL HASSAN**  
 Company Secretary  
 BankIslami Pakistan Ltd.  
 Head Office Karachi

BankIslami Pakistan Limited  
 CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
 FOR THE QUARTER ENDED MARCH 31, 2017

	March 31, 2017	March 31, 2016
	----- Rupees in '000 -----	
Profit / return earned	2,480,358	2,232,905
Profit / return expensed	1,303,539	1,396,971
Net spread earned	1,176,819	835,934
Reversal of provision against non-performing Islamic financing and related assets - net	(84,430)	(500,768)
Provision / (reversal of provision) for diminution in the value of investments and placements - net	178	(46,605)
Bad debts written off directly	-	523
Net spread after provisions	(84,252)	(546,850)
	1,261,071	1,382,784
<b>OTHER INCOME</b>		
Fee, commission and brokerage income	210,002	94,035
Dividend Income	468	-
Income from dealing in foreign currencies	15,116	14,741
Gain on sale of securities	11,428	8,781
Unrealised gain on revaluation of investments classified as 'held for trading'	2,095	-
Other income	13,665	35,729
Total other income	252,774	153,286
	1,513,845	1,536,070
<b>OTHER EXPENSES</b>		
Administrative expenses	1,544,315	1,461,687
Other reversals - net	(131,652)	-
Other charges	2,084	(14)
Total other expenses	1,414,747	1,461,673
	99,098	74,397
Profit / (loss) for the period from BIPL Securities Limited - net of tax	22,458	(22,534)
Share of profit from associates	33,669	75,030
<b>PROFIT BEFORE TAXATION</b>	155,225	126,893
Taxation		
- Current	27,389	23,881
- Prior years	-	-
- Deferred	8,304	(72,833)
	35,693	(48,952)
<b>PROFIT AFTER TAXATION</b>	119,532	175,845
<b>ATTRIBUTABLE TO:</b>		
Non-controlling interest	114,400	181,136
	5,132	(5,291)
	119,532	175,845
	----- Rupees -----	
Basic earnings per share	0.1135	0.6394
Diluted earnings per share	0.1135	0.6394

The annexed notes 1 to 8 form an integral part of this condensed interim consolidated financial information.

CHIEF FINANCIAL OFFICER

PRESIDENT / CHIEF EXECUTIVE

CHAIRMAN

DIRECTOR

DIRECTOR

*Handwritten Signature*  
**KHAWAJA EHRAR UL HASSAN**  
 Company Secretary  
 BankIslami Pakistan Ltd.  
 Head Office Karachi